

## Presentation of Endowment Fund to Leadership Council

Committee: Karen Burkholder, Tom Czelusta, David Poole, John Voight and myself. We have been meeting since last fall to discuss the establishment of an Endowment Fund for Peace Lutheran Church. At this point, we recommend adding a bylaw to the constitution to establish a Mission Endowment Fund.

Let me give you the rationale for this recommendation –

Churches receive gifts in a variety of forms:

1. Most common – annual giving for the operating budget via weekly or monthly giving in the form of cash check or electronic transfer.
2. Stock, bonds, and mutual funds – that is the reason for the brokerage account to liquidate the securities.
3. Some gifts are undesignated and some are designated to special events, projects, or church or community needs.
4. Bequests or memorials commemorating an individual or recognizing a significant event.
5. Gifts in kind- someone recognizes a need in the kitchen, the office, or in maintenance and just provides what is needed.
6. Gifts of time – the countless person hours of the leadership council, worship participants, youth leaders, groundskeepers, the art committee, PACEM volunteers, and the many other activities that happen here at Peace.

What they all have in common is that these gifts are meant to be used up throughout the year. An endowment fund is different....let's look at the Q and A.

## Q and A

The bylaws that you have in front of you are a product of a meeting of the minds of the committee members, a lot of borrowing from other endowment funds,

Tom's legal background and familiarity with the Peace constitution, and Karen's ability to take a lot of ideas and form them into a coherent document.

Anticipating a couple of questions:

1. No particular individual has stepped forward with the intension of providing for initial funding of the endowment.
2. I would anticipate that the endowment board would recognize the lack of emergency funds or other current needs at Peace when working with potential donors.

Questions?